MPHIS APPEAL

GALLAWAY & KEATING.

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GALLAWAY & KRATING,

TUESDAY, : : JANUARY 8, 1878.

For Mayor. JOHN JOHNSON.

THE ELECTION. John Johnson, the Democratic nominee for mayor, is gaining strength every day. This is so obvious that it may possibly induce the Independent candidate to withdraw. Many who two weeks ago were inclined to vote for Flippin, see that the disruption of the Democratic party, by electing a bolter, will endanger the more important elections next August, and have therefore determined to support the nominee for mayor. Every man of sense must know that the election of Fliopin, as an Independent candidate, disrupts the Democratic party of Shelby county. It will be offering a premium to deserters. It will sour and embitter the true men of the party, who will have no incentive for remainevery office in future elections. If a county The charter very discreetly left to the future rary, in another place, says: "If there were next to nominate Democratic candidates for expostulations would be laughed to plain purpose of the legislature, when the collectively, are now,"etc. "This additional scorn, for they would point to the example of present charter was granted, has not the one hundred would double the number of stution by the Radical vote. The result would party, a multiplicity of candidates, and the election of a Radical sheriff, a Radical clerk of the criminal court, and Radicals to all the county offices. This inevitable result has induced many to desert Flippin and to renew their allegiance to the organization of the John Johnson will be the winning man. It is a foregone conclusion that Flippin is out of the race. But he ought to be buried so deep that he will never dare to renew his work of treachery to the party whose organization he respects only when it panders to his mania

EVERY EYE IS TURNED TO MEM-The whole country is watching the battle in this city for mayor between the Democracy and the Independents who have formed a fusion with Ed. Shaw & Co. Every eye is mayor, and in another column will be found other extracts, uttering the same unvarying doubt reflects the sentiments of the circulates, and the merchants of Memphis are familiar with the valuable trade of this portion of Arkansas. The southern people who trade with Memphis and rejoice in her prosperity, look with indignation and horror at the idea of our people electing a mayor by an alliance with the Radicals. They are our friends, and they unite in advising us to remain true to that party which after arduous labor succeeded in wresting the south from the hands of the very men to whom Flippin now looks to secure his election. The country, and whose trade goes far to sustain Memphis, to feed its laborers, to build its warehouses, and to furnish it with life comforts and opulence, after ten long, weary years have thrown off the yoke of despotism and corruption, and gained possession of their local self-governments through the organization of the Democratic party. At once there was peace and tranquillity. Good men were elected to office. The election of John R. Flippin as an Independent candidate would be declaring that the Democratic party, which redeemed the south, was incompetent to rule the country it had liberated, and hence we must place our city and county governments under the control of such Independents as Flippin, elected by our common enemy, the Radicals. Such a result in Memphis would encourage throughout the south the organization of such alliances as triumphed here in Memphis, the metropolis of the south. It would certainly give over horrid misrule was a disgrace to civilization, and if the disaffection led by Memphis should succeed, once more the rich country that furnishes Memphis with trade would be blasted by the rule of the old enemy restored to power. These considerations induce the

THE HIGH SCHOOL QUESTION. involved in the election of the Democratic question, on the seventeenth day of the present month, has a depth of import which, for this and coming generations in our city, cannot be overestimated. We desire, therefore, that it may occupy a position of special prominence before the minds of the people, to the end that the popular will may be expressed with such energy and emphasis that all organized opposition to the high school may forever cease, and that institution he estable. forever cease, and that institution be estab-lished among us "for all future generations." better and more intelligent one; that he may build a more substantial house, practice more There is likely to be plenty of light on the economy in the choice of building materials,

of December 28th the Ledger proposes to discuss the question on principle, yet surely it could not have meant the public to understand that the Ledger wished to discuss the foundation principle, viz: the right of a government to tax its citizens for educational purposes, since this has already been decided in the highest of all tribunals-public opinion. In short, it has been practically determined that such taxation is just and proper, and it is too late even for the Ledger, fresh from its victory over the "mule-box monopoly," and carrying upon its brow the laurels

settled beyond controversy. We assume, therefore, that our cotemporary will not thus go to the root of the whole matter, and as he the APPEAL, in order that he may obtain the question, we propose again to furnish the more readily because we are pained to discover in the Ledger, which we have so often found an able and consistent advocate of the interests of Memphis and an untiring condiutor in all our efforts to build up this city, a disposition to pull down and destroy an institution which we, in common with the only thing worth preserving amidst the present wreck of our municipal affairs. It is our purpose, then, to state, in brief, all the possible arguments which may be used to invisitors and to answer them seriatim:

taught in the public schools of other cities." This provision, so far from being a "disointed addenda," in the words of Colonel B. part of the legislature and the authors of the charter to provide for the educational necessinot, in so many words, establish the gets that such a course is in direct opposition present high school, and for a similar reason Shelby county did not erect a four- is by no means the ordinary practice of peohundred-thousand-dollar jail, viz: befurnish a crop of Independent candidates for its court business then demand the other. convention should be called in May or June the demands of the future, and did not provdie for an infant in its swaddling-clothes all the county offices, a crop of Independents the habiliments of manhood. This provision would spring up as candidates, and having been carried out according to the like him, they would hope to secure an elec- parcel of the system, and therefore subject reduce their tuition to half, both on account act of the board of education a vested right in this as in the rest of the public school sys-

that the high school is of recent growth, and

its establishment is associated in the minds

Democratic party, and the prospect is, that of many-the editor of the Ledger included -with a species of educational transcendencities. That the high school is of very recent growth cannot be denied, and while the fact is a most serious reflection upon our enterzens, yet its history during that period is one of the most potent arguments in its favor, when it is remembered how grand and faithful a work it has done in its sphere of labor. how many boys and girls it has sent forth into the community furnished with a plain and practical education for the business of lifemany of them joining the corps of teachers, turned to this city to see whether she will and zealously laboring to educate the ignostand by her friends and patrons in clinging | rant of our community-and when we behold to the Democratic organization and in repu- in it, as all who desire can do, such adaptadiating the Independents, who are more tion to our educational wants and such promodious to the southern people than the Radi- ise of future usefulness. The high school was cals on whom they rely for support. Nearly | conceived in no spirit of theory and is imbued every Democratic newspaper published in with no spirit of transcendentalism. It is far the radius of country to which Memphis from both under its present organizationlooks for support, has denounced the treach- whatever objections it may have at times ery of Flippin. We have published many of been obnoxious to-as zenith from nadir. the comments of the press on this contest for Nothing will so readily prove this as a review of the course of study pursued at the present time in the high school. condemnation of Flippin and indorsement of | The high school curriculum-with which, by the APPEAL. The Pine Bluff Press no the way, the editor of the Ledger must have but a limited acquaintance-is as follows: people among whom it so large- First year, physical geography, algebra, Latin, natural philosophy, English history, arithmetic, English grammar, reading and spelling. This year in the high school is devoted to a thorough and general review of the work of the grammar grades (sixth, seventh and eighth), with the addition of Latin, algebra, English history, physical geography and natural philosophy. Latin is optional. Algebra is taught in order that the principles of arithmetic (of which it is only the universal application by means of commercial men. The New York World symbols) may be further explained, simplified | says: and impressed upon the pupil's understanding. Of the practical utility of English history and its connection with American education it is unnecessary to speak. Physical geography is a natural sequel to that of the graded department, and while a man can do without it, yet in an agricultural country like river on the globe, it does seem as if this study should form a part of the most ordinary education. Natural philosophy is pursued with direct reference to giving pupils a practical knowledge of the principles of mechanics and their applications to machinery and the arts in which men actually earn a livelihood. In the second year the course consists of rhetoric, chemistry, Latin, geometry, algebra, history of England, and English grammar, with occasional reviews of grammar-grade studies. Rhetoric is pursued with a direct regard for its application to composition, and its principles inculcated by requiring of

Shelby county once again to the party whose of subjects. To say that the study of rhetoric is of no value in an ordinary education would be to affirm the same thing of grammar, since they are most intimately associated in study and practice, and it is of as much importance to be able to write even a business letter with the aid of proper language as it is outside friends of Memphis to take a deep in- to spell the words correctly or to write them terest in the contest for mayor, and to express in a legible hand. The man who ignores their condemnation of Flippin's apostasy. the study of chemistry, entering as it does The question of "High School or no High the mechanic arts, will surely live to regret it, School" is assuming paramount importance and we can think of no study which affords in the approaching election. The interests more practical information on as many It is a thing to be done by the stock exchange branches of human industry as chemistry. candidate for the mayoralty, great as we Let a man be a denizen of the deepest and consider them, are to the people of Memphis darkest coal mine; let him be a searcher of consider them, are to the people of Memphis small indeed compared with the mighty interests attending the solution of our high school question. "Who shall be Mayor?" is school question. "Who shall be Mayor?" is moulder, a steamboat engineer, a telegraph a problem of to-day. "Shall our High School operator, or engaged in a hundred other embe Abolished?" is a question not only affect- ployments which we might name, he will find cretion of the court; say a fine of not less ing the present, but reaching far beyond it at every step a practical benefit from chemis- than five hundred nor more than five thouinto the great future. The answer to this try. In the third year, geometry and geology sand donars, or imprisonment to have years, question, on the seventeenth day of the pres- are taught in addition to a portion of the with liberty to inflict both in aggravated

information upon which promises to be of in- there is not even a market at the stock exfinite practical value to its possessor in the change. near future, and if such knowledge does not contribute most directly to his own fortune, as well as to the prosperity of his State, the fault will lie with him and not with the high money in his pocket.

Third-It has been charged, and will doubtless be reiterated, that the high school has hitherto seemed to await the action of exists at the expense, if not to the positive detriment, of the graded schools. Put this pabulum for arguments on the other side of proposition merely on a moral ground and a nim with some "nuts to crack." We do this quire about the matter, would probably hear just three thousand one hundred and ninetyeight voices raised in defence of the high school, as the inspiration of their highest efforts and the goal of their proudest hopes. The subject of expense has been heretofore treated in the APPEAL, and our article was supplemented by a most admirable communithe large majority of our citizens, consider cation from Mr. M. B. Trezevant. We showed in that article that the existence of a high school was a public benefit, resulting not only in great blessings to all classes, educationally, but actually saving many hundreds of fluence the approaching election of school dollars; and we also demonstrated, in a manner which ought to convince any but the First-It has been and may be urged that | most unreasonable mind, that the continua high school was not contemplated by our ance and success of the high school was the charter. The charter most certainly contem- means of stopping a continuous annual drain plated the necessity for such an extension of from the cash resources of Memphis, amountthe curriculum in the section which confers ing to many thousands every year. upon the school board the power to "pre- and that only by its support and scribe higher branches of study than those encouragement could our community hope to retain the pupils who now seek foreign cities and pay extravagant prices for tuition inferior to that which could be furnished P. Anderson, clearly indicates a purpose on the them at home. The Ledger says, with an air of confidence: "Those who propose to ties of the (then) future. The charter did anyhow," etc.; but the editor certainly for-

> phis for one-half that sum. Our cotempono public high school, at least one hundred of the one hundred and twenty now in attendance there would go to the private institutions heretofore mentioned, whose numbers, glaring, the work of our cotemporary's imagination so vividly displayed, and the utter want of basis for its statements, either in ommon sense or experience, so plain, that it eems necessary merely to point them out to rove the assertion. In the first place, we nsist that in case the high school were abolished at least forty of its present pupils would be sent to other cities; but, even supposing that all attended the private schools, of which our cotemporary boasts, is he not begging the question when he confidently states that they would reduce their rates one-half? On the contrary, reason and experience must teach every man that if the private instruction of this city could have the competition of our high school removed, they would then possess such a complete monotonic most frequent occurrence. such a complete monopoly of education in Memphis as to be enabled to raise their tuition with impunity to any sum they saw fit to charge. That they would most assuredly do so, and the peeple thus spend thousands more than the sum now paid for the support of the high school, our knowledge of human nature will not let us doubt for an instant. Remove the competition of the free high school,

REHYPOTHECATION. The rehypothecation of securities held as collateral for loans, as shown in the case of two large concerns recently become bankrupt in New York, is exciting the attention of all

private school in Memphis. Our cotempora-

ry's ideas on this subject are therefore per-

feetly utopian, and undeserving of serious

nonopoly," and he would find the task of

reducing school rates anything but a "five-

cent fare" piece of business. Will the public

now answer whose "enthusiasm has got the

The Netters were discovered to have made it a practice to hypothecate securities on which they had lent money, for larger sums than those which they advanced. There could be but one purpose in this, namely, to raise money from other people without their knowledge. This differs widely from merely replacing money lent by borrowing it else without it, yet in an agricultural country like where on the same securities; so that to speak ours, and living on the banks of the largest of the practice of the Netters as "rehypothecation" is a misuse of terms. Moreover, when securities are rehypothecated as a businessand the business of some loan-brokers is le gitimately and openly conducted in this way -the broker pays a lower rate of interest than he receives, and the difference is his proper profit. But the Netters secured custon by offering money at rates below the market, using this inducement in order to ecure unusually large margins; after which they borrowed on these securities at a smaller margin, thus getting the use of the difference between their lending and borrowing, and of course paid the current rates for money. interest, but it was precisely this that ena-bled them to take for their own use money its principles inculcated by requiring of borrowed on the property of other people. classes original essays and topics on a variety Had their speculations turned out very sucessful, their practice might have escaped de ection; but this was not the case, and their sses and personal expenses brought them a week or ten days ago to a point where some of their borrowers found them out, and this ed to the explosion of the whole affair, when oth partners in the firm ran away. The New York Herald observes on the

same subject: This novel form of swindling ought not to be a difficult one for the legislature to deal The rehypothecation of securities into the most ordinary affairs of life, and | should be made a misdemeanor punishable being as it is a most important factor in all by heavy penalties. It is a clear breach of the machanic arts, will surely live to recret it. money and the borrower who deposits the through its rules, in the absence of legisla-tion by the legislature. The right thing for the law-making power to do is to pass an act It would be better to make the penalty consist of fine, imprisonment, or both, in the dis-

subject, and the public will act upon it with a clear understanding of all its bearings and a thorough canvass of its merits. In its issue is a blacksmith; and do many other practical statements which are furnished to the deand useful things in the most ordinary empartment at Albany everything which is class playments of human life, in all of which a sified under the head of "temporary loans" knowledge of geometry renders material as-sistance to men who would be better artisans given, also their market value and the name for such knowledge. Geology is taught in of the borrower. It would then be impossithe high school with special reference to the soil, mineral resources, etc., of Tennessee, head either speculative stocks of doubtful value, or worthless "securities" for which

The New York Bulletin observes: It is not to be supposed that these two firms can have carried on this sort of business to such an extent as they have without others also being engaged in it. Indeed, there is lately acquired in reducing street-car school, whose aim it was to give him such every reason to suppose that the amount box from ten to five cents, to op-a principle which has been of his State as will, rightly applied, put generally imagined, and these loans are not confined to stock exchange circles. are foreign exchange houses who do a considerable business of this kind, the modus operandi of their transactions being as follows: They issue their bills on London; the gold proceeds they lend for currency; the currency they lend to a stock dealer, receiving his collaterals; the collaterals they use either visitor to our schools, who would care to in- to get A I exchange wherewith to strengther their credit in Europe, or to borrow money to be reloaned upon collateral. If these transactions are undertaken when the rates f exchange are high, they afford a profit or exchange are high, they allow a profit through covering the bills when rates are lower, besides in other obvious ways leaving a gain; but, if the chances go against the operator, where does the stock dealer stand who has advanced collateral worth twenty per cent. more than the amount he has borrowed. He has to buy it back from the second holder or whatever he may have advanced upon it To many firms who have lost their capital but not quite their credit, this latest invention of high financing is such an attraction that there is too much reason to fear that a large postion of the outstanding stock exchang loans may be more or less vitiated by it.

WHAT WE WANT. It is not whether we want high schools or lines of street-cars, and we want, oh, how All these "wants" are similar except that 'want" which hes nearest to the hearts o our cotemporary, which is of a very different

street-car lines, and new pavements, mean leave our city for other schools, will leave a desire to build up the country, to add to its prosperity by calting into aid new and useful elements of material wealth. To obliterate to the distates of common sense, and that it the high school, to abolish the finest educational institution of Memphis, is not to build ple in this world to pay one thousand, or up where nothing previously existed, but to cause the educational necessities of the even three hundred, dollars a year for tuition tear down and demolish a structure which ing faithful to party nomination. It will community did not then require the one nor in New York, which they can buy in Memand the abolishment of which will leave "want" which can never again be supplied

can, by this new principle, new way, Dr. J H. M'Lean's cough and lung healing globules The healing gas generated when sucking them being inhaled, stop tubercula irritation scorn, for they would point to the example of Flippin, his triumph over the nominee, and, Flippin, his triumph over the nominee, and, parcel of the system, and therefore subject reduce their tuition to half, both on account boxes, by mail, 25 cts. Dr. J. H. M'Lean's boxes, by mail, office, 314 Chestnut street, St. Louis, Missour MAdvices from the Cariboo mining district

> mining district. Whenever and Wherever Diseases of a choleraic type prevail, or there is caus to apprehend a visit from them, the system should Hostetter's Stomach Bitters. Perfect digestion and gainst such maladies, and both are secured by this nestimable tonic and alterative. The Bitters are

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Missisquoi Springs Water. and seven dollars and a half per month would The water of this great spring is a specific for CANCER, BRIGHT'S DISEASE, SCROFULA, CUshortly be a most reasonable figure at any TANEOUS AFFECTIONS, and all diseases arising from impurities of the BLOOD.

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marriage improper or unhappy, are thoroughly and primanently oured. SYPHIL IS positively cured and entirely eradicated from the system; GONOTHES,
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ally, acquires great skill. Physicians knowing this fact often recommend persons to my care. When it is inconvenient to visit the city for treatment, medicines can be sent privately and early by mail or express anywhere.

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NOTICE.

Executor's Notice.

Election Notice.

Monday, January 14, 1878,

rom 10 a.m. until 2 p.m. S. P. READ, Cashler.

STATE NATIONAL BANK,
MEMPHIS, TENN., December 7, 1877.

The Ameeting of the stockholders of this Bank
will be held on TUESDAY, 8th day of January next,
at their banking-house, for the purpose of electing
Thirteen Directors to serve for the ensuing year.
Polls open from 10 a.m. to 4 p.m.

J. A. HAYES, Jr., Cashier.

NOTICE.

THERE will be a meeting of the stockholders of the German National Bank, at their banking-house, on TUESDAY, January 8th next, between the hours of 11 a.m. and 1 p.m., for the purpose of electing Thirteen Directors to serve the ensuing year.

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JEWELRY.

ELGIN WATCHES

Silverware, Diamonds,

Clocks, Spectacles,

Any article made in gold duplicated. Repairing of Watches and Jewelry by first class workmen, and our prices from 5 to 20 per ct. below Main st.

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THE REASON IS OBVIOUS WHAT TUTT'S PILLS WILL DO THEY CURE Dyspepsia, Costiveness, Piles, Jaundice, Fever & Ague, and Wind Colic.

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THEY GIVE Appetite, Fiesh to the Body, and dispel Low Spirits.

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not. Of course we want them. We want several new railroads. We want a bridge across the Mississippi. We want several new sadly, new pavements on our busies thoroughfares.—Ledger, of January 4th. kind. Wanting railroads, and bridges, and

You say consumption cannot be cured. I

they could afford to do it. Public opinion would demand it, and they would yield even more gracefully than our street-cars came to five-cent fares." The crudeness of the propositions contained in the above extracts is so have been incorporated to operate in the

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Obstacles to Marriage Removed. HAPPY RELIEF TO YOUNG MEN from the effects of errors and abuses in early life. Manhood Bestored. Impediments to Marriage removed. New method of treatment. New and remarkable remedies. Books and circulars sent free, in sealed envelopes. Howard Association, 419 N. Ninth street, Philadelphia, Pa. An institution having a high reputation for honorable conduct and professional skill. AMERICAN Soft Capsule Co.'s Metallic Boxed Good now ready. Address Victor R. Mauger. New York. HAPPY tidings for nervous sufferers, and those who



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1000 tierces, half-barrels and buckets Lard.
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25 cases new layer Figs and Leghorn Citron.
200 pkgs. Teas and Chocolate.
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Almonds, Filberts and Creamnuts.
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500 boxes Fancy Candles, Sugar Toys and Fruits
500 cases Jellies and Frunes—all styles.
500 barrels, halves and boxes Pickles—all styles.
500 cases Sardines, Lobsters, Salmon & Shrimps
300 cases new Brandy Cherries and Peaches.
500 boxes fresh Crackers and Biscuits.
100 boxes Oatmeal and Cracked Wheat.
25 bris. new Buckwheat Flour.;
25 bris. Louislana Oranges.
10 hhds. Cocoanuis.
200 half-barrels and buckets Mince-Meat, Apple
and Peach Butter.
200 pkgs. Spiced Pigs' Feet.

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The undersigned having this day qualified as Executors of the late General N. B. Forrest, all persons having accounts, debts or claims, against the said deceased are requested to present the same without delay. December 17, 1877.

JESSE A. FORREST,

WM. M. FORREST,

Estes & Ellett, Attorneys. Executors. AND PACKING BOXES

UNION AND PLANTERS BANK OF MEMPHIS, & Stockholders are hereby notified that an annual election for Fifteen Directors, to serve for the ensuing year, will be held at this Bank on OFFICE AND YARD: Corner Gayoso and Second Sts.

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